

# Corn Delivery Policies

## Normal Corn Unloading Hours

7:30 AM to 4:00 PM -- Monday thru Friday

## Weighing and Delivery Information

All haulers will need to provide accurate information to the scale operator regarding owner(s) name, splits (for multiple owners) and disposition of the corn.

Corn deliveries may be:

- Applied to existing purchase contracts
- Spotted at market price
- Applied to Price Later contract (if available)

Corn deliveries will be applied to open contracts first. The owner is responsible to provide disposition BEFORE the corn is delivered. **Overrun bushels will be priced at time of settlement when the owner communicates the sale of overrun to POET. It is the owner's responsibility to let POET know the disposition of any overrun bushels.**

All contracts are for exact bushels (not sold on a load basis).

POET-Gowrie is not a licensed grain warehouse and cannot store corn for our customers.

## Moisture

Corn is purchased at 15.5% moisture with no discount. Corn delivered above 15.5% average moisture will be discounted. **There is no shrink taken on corn.**

The POET-Gowrie discount schedule in effect **AT THE TIME OF DELIVERY** will apply.

Corn moisture will be averaged on each settlement for tickets less than 18% moisture (check).

## Other Grade Discounts

Discounts for other grade factors will also be averaged on the settlement.

## Price Later Contracts

POET-Gowrie will generally have a price later program. Availability of price later contracts will depend on space availability and market conditions.

Arrangements for price later corn must be made prior to delivery.

Service charges may apply to price later deliveries. These service charges may vary and are subject to change without notice.

All pricings of price later corn must be done using the nearby (Spot) bid. Forward contracts cannot be used to price corn on a price later agreement.

Price Later Contracts are "credit-sale" contracts and must be **SIGNED prior to settlement**. If we do not have a signed price later contract within 30 days of delivery, state grain dealer regulations require that we pay the owner for the corn.

## Deferred Payment

Payment of corn can be deferred up to 12 months into the future. Deferred payments are also "credit-sale" contracts. A deferred payment contract will be written and **MUST BE SIGNED PRIOR to settlement**. If we do not have a signed deferred payment contract within 30 days of delivery, state grain dealer regulations require that we pay the owner for the corn.

## Grain Settlements

POET-Gowrie will process corn settlements on Monday through Friday mornings. Checks can be held at the scale house and are available to be picked up **AFTER 12:00 Noon** on these days.

Again, all corn deliveries are required to be settled with 20 days of the first load being delivered. If we do not have disposition of the corn by the end of the 20 day period we will SPOT the corn price and make payment to the owner.

**All grain policies and discount schedules are subject to change without notice at any time.**